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*Proposed Counsel to the Debtors
and Debtors in Possession*

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

JPA NO. 111 CO., LTD. and
JPA NO. 49 CO., LTD.,

Debtors.¹

Chapter 11

Case No.: 21-12075 (DSJ)

(Jointly Administered)

STATEMENT OF FINANCIAL AFFAIRS

JPA NO. 111 CO., LTD. (21-12075)

¹ The Debtors in these Chapter 11 Cases are: JPA No. 111 Co., Ltd. and JPA No. 49 Co., Ltd. The Debtors' corporate address is Kasumigaseki Common Gate West Tower, 3-2-1 Kasumigaseki, Chiyoda-Ku, Tokyo 100-0013.

Fill in this information to identify the case:

Debtor name JPA No. 111 Co., Ltd.
United States Bankruptcy Court for the: Southern District of New York
(State)
Case number (if known): 21-12075

☐ Check if this is an amended filing

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

04/19

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income

1. Gross revenue from business

☐ None

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year	Sources of revenue Check all that apply	Gross revenue (before deductions and exclusions)
From the beginning of the fiscal year to filing date: From <u>10/01/2021</u> to Filing date MM / DD / YYYY	<input checked="" type="checkbox"/> Operating a business <input type="checkbox"/> Other <u>Head lease rent</u>	\$ <u>2,240,176.00</u>
For prior year: From <u>10/01/2020</u> to <u>09/30/2021</u> MM / DD / YYYY	<input checked="" type="checkbox"/> Operating a business <input type="checkbox"/> Other <u>Head lease rent</u>	\$ <u>12,943.194.62</u>
For the year before that: From <u>10/02/2019</u> to <u>09/30/2020</u> MM / DD / YYYY	<input checked="" type="checkbox"/> Operating a business <input type="checkbox"/> Other <u>Head lease rent</u>	\$ <u>13,739,100.15</u>

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☐ None

	Description of sources of revenue	Gross revenue from each source (before deductions and exclusions)
From the beginning of the fiscal year to filing date: From <u>10/01/2021</u> to Filing date MM / DD / YYYY		\$ <u>0.00</u>
For prior year: From <u>10/01/2020</u> to <u>09/30/2021</u> MM / DD / YYYY	<u>Interest on deposit</u>	\$ <u>282.87</u>
For the year before that: From <u>10/01/2019</u> to <u>09/30/2020</u> MM / DD / YYYY	<u>Interest on deposit</u> <u>Interest on consumption tax refund</u>	\$ <u>15,762.57</u>

Debtor JPA No. 111 Co., Ltd. Case number (if known) 21-12075
Name

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers—including expense reimbursements—to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,825. (This amount may be adjusted on 4/01/22 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

☐ None

Creditor's name and address	Dates	Total amount or value	Reasons for payment or transfer <i>Check all that apply</i>
3.1. See Attached SOFA Part 2, Question 3 Creditor's name Street City State ZIP Code		\$ 3,888,749.00	<input checked="" type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other
3.2. Creditor's name Street City State ZIP Code		\$	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,825. (This amount may be adjusted on 4/01/22 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☒ None

Insider's name and address	Dates	Total amount or value	Reasons for payment or transfer
4.1. Insider's name Street City State ZIP Code Relationship to debtor		\$	
4.2. Insider's name Street City State ZIP Code Relationship to debtor		\$	

Debtor JPA No. 111 Co., Ltd. Case number (if known) 21-12075
Name

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None

Creditor's name and address	Description of the property	Date	Value of property
5.1. Creditor's name Street City State ZIP Code			\$
5.2. Creditor's name Street City State ZIP Code			\$

6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
Creditor's name Street City State ZIP Code			\$
Last 4 digits of account number: XXXX- _ _ _ _			

Part 3: Legal Actions or Assignments

7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

☒ None

Case title	Nature of case	Court or agency's name and address	Status of case
7.1. Case number		Name Street City State ZIP Code	<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
7.2. Case number		Name Street City State ZIP Code	<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

Debtor JPA No. 111 Co., Ltd. Case number (if known) 21-12075
Name

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☒ None

Custodian's name and address	Description of the property	Value
Custodian's name		\$
Street	Case title	Court name and address
City State ZIP Code	Case number	Name
		Street
	Date of order or assignment	City State ZIP Code

Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

☒ None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
9.1. Recipient's name			\$
Street			
City State ZIP Code			
Recipient's relationship to debtor			
9.2. Recipient's name			\$
Street			
City State ZIP Code			
Recipient's relationship to debtor			

Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

☒ None

Description of the property lost and how the loss occurred	Amount of payments received for the loss If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).	Date of loss	Value of property lost
			\$

Debtor JPA No. 111 Co., Ltd. Case number (if known) 21-12075
Name

Part 6: Certain Payments or Transfers

11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☐ None

	Who was paid or who received the transfer?	If not money, describe any property transferred	Dates	Total amount or value
11.1.	Togut, Segal & Segal LLP		12/16/2021	\$ 250,000.00
	Address			
	One Penn Plaza Suite 3355			
	Street			
	New York, NY 10119			
	City State ZIP Code			
	Email or website address			
	Togutlawfirm.com			
	Who made the payment, if not debtor?			
	JP Lease Products & Services Co., Ltd.			

	Who was paid or who received the transfer?	If not money, describe any property transferred	Dates	Total amount or value
11.2.				\$
	Address			
	Street			
	City State ZIP Code			
	Email or website address			
	Who made the payment, if not debtor?			

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.
Do not include transfers already listed on this statement.

☒ None

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
			\$
Trustee			

Debtor JPA No. 111 Co., Ltd.
Name

Case number (if known) 21-12075

13. Transfers not already listed on this statement

List any transfers of money or other property—by sale, trade, or any other means—made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☒ None

Who received transfer?	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
13.1. _____	_____	_____	\$ _____
Address _____ Street _____ _____ City State ZIP Code			
Relationship to debtor _____			
13.2. _____	_____	_____	\$ _____
Address _____ Street _____ _____ City State ZIP Code			
Relationship to debtor _____			

Part 7: Previous Locations

14. Previous addresses

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☒ Does not apply

Address	Dates of occupancy	
14.1. _____ Street _____ City State ZIP Code	From _____	To _____
14.2. _____ Street _____ City State ZIP Code	From _____	To _____

page 7

Debtor JPA No. 111 Co., Ltd. Case number (if known) 21-12075
Name

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

18. Closed financial accounts

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

☒ None

Financial institution name and address	Last 4 digits of account number	Type of account	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.1. _____ Name _____ Street _____ City State ZIP Code	XXXX-____	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other _____	_____	\$ _____
18.2. _____ Name _____ Street _____ City State ZIP Code	XXXX-____	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other _____	_____	\$ _____

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

☒ None

Depository institution name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
_____ Name _____ Street _____ City State ZIP Code	_____ _____ _____ Address _____ _____	_____ _____ _____	<input type="checkbox"/> No <input type="checkbox"/> Yes

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

☒ None

Facility name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
_____ Name _____ Street _____ City State ZIP Code	_____ _____ _____ Address _____ _____	_____ _____ _____	<input type="checkbox"/> No <input type="checkbox"/> Yes

Debtor JPA No. 111 Co., Ltd. Case number (if known) 21-12075
Name

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own

21. Property held for another

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

☒ None

Owner's name and address	Location of the property	Description of the property	Value
Name			\$ _____
Street			
City State ZIP Code			

Part 12: Details About Environmental Information

For the purpose of Part 12, the following definitions apply:

- *Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- *Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- *Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.

- ☒ No
☐ Yes. Provide details below.

Case title	Court or agency name and address	Nature of the case	Status of case
Case number	Name		<input type="checkbox"/> Pending
	Street		<input type="checkbox"/> On appeal
	City State ZIP Code		<input type="checkbox"/> Concluded

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- ☒ No
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
Name	Name		
Street	Street		
City State ZIP Code	City State ZIP Code		

Debtor JPA No. 111 Co., Ltd. Case number (if known) 21-12075
Name

24. Has the debtor notified any governmental unit of any release of hazardous material?

- ☒ No
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
Name _____	Name _____	_____	_____
Street _____	Street _____	_____	
_____	_____	_____	
City _____ State _____ ZIP Code _____	City _____ State _____ ZIP Code _____		

Part 13: Details About the Debtor's Business or Connections to Any Business

25. Other businesses in which the debtor has or has had an interest

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

- ☒ None

Business name and address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.
25.1. _____ Name _____ Street _____ _____	_____ _____ _____	EIN: _____ Dates business existed From _____ To _____
25.2. _____ Name _____ Street _____ _____	_____ _____ _____	EIN: _____ Dates business existed From _____ To _____
25.3. _____ Name _____ Street _____ _____	_____ _____ _____	EIN: _____ Dates business existed From _____ To _____

Debtor JPA No. 111 Co., Ltd. Case number (if known) 21-12075
Name

26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

☐ None

Name and address

Dates of service

26a.1. Tokyo Sogo Accounting & Co.

From 08/31/2017 To Current Date

Name

7-20 Yaesu 1-chome, Chuo-ku

Street

Tokyo, Japan

City

State

ZIP Code

Name and address

Dates of service

26a.2.

From _____ To _____

Name

Street

City

State

ZIP Code

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

☒ None

Name and address

Dates of service

26b.1.

From _____ To _____

Name

Street

City

State

ZIP Code

Name and address

Dates of service

26b.2.

From _____ To _____

Name

Street

City

State

ZIP Code

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

☒ None

Name and address

If any books of account and records are unavailable, explain why

26c.1.

Name

Street

City

State

ZIP Code

Debtor JPA No. 111 Co., Ltd. Case number (if known) 21-12075
Name

Name and address

If any books of account and records are unavailable, explain why

26c.2.

Name

Street

City

State

ZIP Code

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☐ None

Name and address

26d.1.

Credit Agricole Corporate & Investment Bank

Name

12 Place des Etat-Unis, CS 70052 9925447

Street

Montrouge, France

92547

City

State

ZIP Code

Name and address

26d.2.

Name

Street

City

State

ZIP Code

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

☒ No

☐ Yes. Give the details about the two most recent inventories.

Name of the person who supervised the taking of the inventory

Date of inventory

The dollar amount and basis (cost, market, or other basis) of each inventory

\$ _____

Name and address of the person who has possession of inventory records

27.1.

Name

Street

City

State

ZIP Code

Debtor JPA No. 111 Co., Ltd. Case number (if known) 21-12075
Name

Name of the person who supervised the taking of the inventory

Date of
inventory

The dollar amount and basis (cost, market, or
other basis) of each inventory

\$ _____

Name and address of the person who has possession of inventory records

27.2.

Name _____

Street _____

City _____

State _____

ZIP Code _____

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
Teiji Ishikawa	Kasumigaeski Common Gate West Tower, 3-2-1 Kasumigaeski Choyda-Ku, Tokyo, Japan 100-0013	Representative Director	0%
JP Lease Products & Services Co., Ltd.	Kasumigaeski Common Gate West Tower, 3-2-1 Kasumigaeski Choyda-Ku, Tokyo, Japan 100-0013	Controlling Shareholder	100%
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

☒ No

☐ Yes. Identify below.

Name	Address	Position and nature of any interest	Period during which position or interest was held
_____	_____	_____	From _____ To _____
_____	_____	_____	From _____ To _____
_____	_____	_____	From _____ To _____
_____	_____	_____	From _____ To _____

30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

☒ No

☐ Yes. Identify below.

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
30.1. Name _____	_____	_____	_____
Street _____	_____	_____	_____
City _____ State _____ ZIP Code _____	_____	_____	_____
Relationship to debtor _____	_____	_____	_____
_____	_____	_____	_____

Debtor JPA No. 111 Co., Ltd. Case number (if known) 21-12075
Name

Name and address of recipient

30.2

Name

Street

City

State

ZIP Code

Relationship to debtor

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

☒ No

☐ Yes. Identify below.

Name of the parent corporation

Employer Identification number of the parent corporation

EIN: _____

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

☒ No

☐ Yes. Identify below.

Name of the pension fund

Employer Identification number of the pension fund

EIN: _____

Part 14: Signature and Declaration

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 12/31/2021
MM / DD / YYYY

x

/s/ Teiji Ishikawa

Printed name Teiji Ishikawa

Signature of individual signing on behalf of the debtor

Position or relationship to debtor Representative Director

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

☐ No

☒ Yes

In re JPA NO. 111 CO., LTD., Case No. 21-12075 (DSJ)						
SOFA Part 2, Question 3						
Payments or Transfers to Creditors Within 90 days Before Filing						
Date Incurred	Transferee Name	Address 1	City / State / ZIP	Country	Total amount or value	Reason for payment or transfer
10/4/21	DBS Bank Limited of Tokyo	15F E Tower Otemachi 1 Sw 1-5-1	Otemachi Chiyoda-Ku, Tokyo 100-0004	Japan	\$377,059.76	Secured Debt Payment
10/4/21	Credit Agricole Corporate & Investment Bank SA	12 Place des Etats-Unis CS 70052	Montrouge Cedex 92547	France	\$268,038.20	Secured Debt Payment
10/4/21	Mega Bank	245 West Valley Boulevard	San Gabriel, California 91766	United States	\$223,303.14	Secured Debt Payment
10/4/21	Korea Development Bank	12 Eunhaeng-ro	Yeongdeungpo-gu, Seoul 07242	South Korea	\$248,114.60	Secured Debt Payment
10/4/21	Korea Development Bank, Tokyo	GranTokyo North Tower 36F 1-9-1	Marunouchi, Chiyoda-ku, Tokyo 100-6736	Japan	\$124,057.30	Secured Debt Payment
11/19/21	DBS Bank Limited of Tokyo	15F E Tower Otemachi 1 Sw 1-5-1	Otemachi Chiyoda-Ku, Tokyo 100-0004	Japan	\$121,576.00	Secured Debt Payment
11/19/21	Credit Agricole Corporate & Investment Bank SA	12 Place des Etats-Unis CS 70052	Montrouge Cedex 92547	France	\$86,424.00	Secured Debt Payment
11/19/21	Mega Bank	245 West Valley Boulevard	San Gabriel, California 91766	United States	\$72,000.00	Secured Debt Payment
11/19/21	Korea Development Bank	12 Eunhaeng-ro	Yeongdeungpo-gu, Seoul 07242	South Korea	\$80,000.00	Secured Debt Payment
11/19/21	Korea Development Bank, Tokyo	GranTokyo North Tower 36F 1-9-1	Marunouchi, Chiyoda-ku, Tokyo 100-6736	Japan	\$40,000.00	Secured Debt Payment
12/7/21	FitzWalter Capital Partners (Financial Trading) Limited	21 Bruton Street	London W1J 6QD	England	\$1,169,051.52	Secured Debt Payment
12/7/21	Mega Bank	245 West Valley Boulevard	San Gabriel, California 91766	United States	\$404,671.68	Secured Debt Payment
12/7/21	Korea Development Bank	12 Eunhaeng-ro	Yeongdeungpo-gu, Seoul 07242	South Korea	\$449,635.20	Secured Debt Payment
12/7/21	Korea Development Bank, Tokyo	GranTokyo North Tower 36F 1-9-1	Marunouchi, Chiyoda-ku, Tokyo 100-6736	Japan	\$224,817.60	Secured Debt Payment